



The David J. Joseph Company

February 14, 2005

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

RECORDATION NO. 25436-B FILED

FEB 15 '05

4-34 PM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Options and Remarketing Rights dated as of January 31, 2005, between the following parties:

Buyer: Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263

Seller: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule I attached hereto for the equipment, (121) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options and Remarketing Rights dated January 31, 2005 related to one hundred twenty-one (121) railcars bearing reporting marks: MVRV 7299 and MVRV 79000 – 79240, sporadic.

Please file this as a secondary document under Recordation 25436-B as it relates to documents previously filed with the STB under Recordation Numbers 25436 through 25436-A. The filing fee in the amount of \$32.00 is included in the enclosed check No. 568218. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

Julie M. Woodard
Documentation Coordinator

Enclosures

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MEMORANDUM OF OPTIONS AND REMARKETING RIGHTS

SURFACE TRANSPORTATION BOARD

This Memorandum of Options and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 31st day of January, 2005, by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation, ("Seller") and **FIFTH THIRD BANK**, a corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of January 31, 2005 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options and remarketing rights, which the parties intend will operate as a lien on the Cars;

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options and remarketing rights.

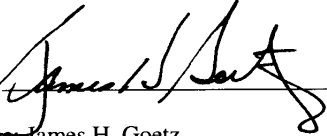
Upon expiration or termination of said options and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.



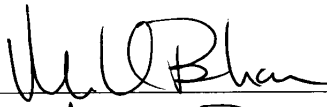


IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of the Closing Date specified in the Agreement.

THE DAVID J. JOSEPH COMPANY

By: 
Name: James H. Goetz

Title: Executive Vice President & CFO

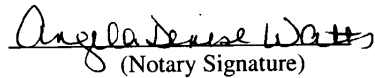
FIFTH THIRD BANK

By: 
Name: 
Title: 

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 31st day of January, 2005, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President & CFO of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 31st day of January, 2005.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C

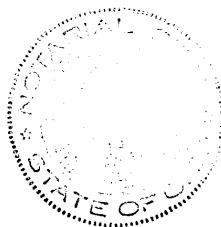
STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 31st day of January, 2005, before me the subscriber, Elaine Ellis, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Michael Burnham, to me personally known, who stated and acknowledged that he/she is the Vice President of Fifth Third Bank, an Ohio corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 31st day of January, 2005.

Elaine Ellis
(Notary Signature)

My commission expires:
ELAINE ELLIS
Notary Public, State of Ohio
My Commission Expires Sept. 14, 2007



**SCHEDULE I
TO
MEMORANDUM OF OPTIONS AND REMARKETING RIGHTS**

CARS

One hundred twenty-one (121), railcars bearing reporting mark MVRV with reporting numbers as follows:

7299
79000-79001, inclusive
79004
79006-79007, inclusive
79011-79014, inclusive
79016
79019
79021-79022, inclusive
79024
79028
79031-79032, inclusive
79034
79037-79038, inclusive
79041-79042, inclusive
79047
79049
79051-79055, inclusive
79058
79062-79066, inclusive
79068-79069, inclusive
79072
79075-79076, inclusive
79080
79082
79085-79086, inclusive
79091
79093
79095
79097
79100-79101, inclusive
79107-79109, inclusive
79112
79115
79118-79120, inclusive
79122
79127
79130-79131, inclusive
79133
79136-79137, inclusive
79140-79141, inclusive
79143
79148
79153-79157, inclusive

79159
79161-79162, inclusive
79170-79174, inclusive
79176
79181
79186-79187, inclusive
79190
79192
79194-79196, inclusive
79199
79201
79203
79206
79208-79210, inclusive
79214-79215, inclusive
79217-79219, inclusive
79221-79222, inclusive
79224-79228, inclusive
79230-79238, inclusive
79240

LEASE: Dated January 4, 2005 between The David J. Joseph Company and Ohio Central Railroad, Inc., as subsequently amended by agreement dated January 28, 2005.